Inside The Range Webinar

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- Determine where we are in the current monthly range. These are the things we want to do on the monthly time frame:
  - Determine the market structure on the monthly chart.
  - Focus on swings and turning points.
  - Note the key S/R levels.
  - Trade in the direction of the primary, this is based off the monthly, weekly, and daily.
- After we have done our analysis on the monthly time frame we need to work on the weekly time frame.
- On the weekly time frame you need to:
  - Determine the current market structure.
  - Focus on swings and turning points.
  - Note key S/R levels.
  - Trade in the direction of the primary.
  - Look for new OTE reversals - anticipate them.
- Do your analysis and mark down your levels when the market is closed for an unbiased perspective.
- Have a game plan for the week every week. This will help you stay out of trades you shouldn't be in.
- Don't talk about your trades while you are in them.
- On the daily time frame we need to:
  - Determine the current market structure.
  - Focus on swings and turning points.
  - Note key S/R levels.
  - Trade in the direction of the most recent swing point when it is in line with the current market structure.
  - Look for new OTE reversals - anticipate them.
- There will always be retracements and consolidations, but you need to focus on what the higher time frames are telling you.
- On the Asian Range we want to:
  - Note the initial range high & low.
  - Narrow focus to higher market trend (the primary).
  - We will not be swayed by the breakouts that most traders chase.
  - Note key S/R levels, old highs & lows. These can usually be identified with a 15 minute or 1 hour chart.
  - Trade the direction of the daily swing point.
  - Anticipate the London stop raid and fade it.
- A lot of times the initial break out of the Asian Range is a fake out.
- Focus on the 5 day ADR, but you can use a 10 day and 20 day one as well.
- Align your trade expectation to the 5 day ADR.
- Stalk ADR objectives upon trade entry.
- Blend time of day & price theory.
- Anticipate profit objectives near ADR.
- You want to get out of the market when price is moving in your favor and not when it is retracing.
- Expect 15:00-16:00 GMT and ADR convergences & other technicals to confirm profit taking objectives.
- Focus on optimal setups, you will not see a trade setup every single day.
- Sunday is not an optimal day to be trading.
- Monday is typically not optimal either because there is a lot of data coming out that the market has to digest and it usually prices in the high or low of the week from Sunday to Monday and going into Tuesday's London open.
- Apply the power of three & range expansion.
- You should be a spectator and not a speculator on Sunday's and Monday's.
- If you are bullish, the market is probably going to go up more than 1 day in that week. Wait for price to drop down and make the weekly low on Sunday or Monday.
- Tuesday is usually when the high or low unfolds for the week and then the rest of the week follows through with that bias.
- If bullish, anticipate the banks to sell first.
- If bearish, anticipate the banks to rally first.
- Exploit the raids of old swings and expect patterns to form to confirm entries (Judas Swing, reflection, turtle soup, etc.).
- If ADR is 100 pips, take profits at 80 pips. You need to be okay with leaving some on the table.

- Take first profits at 20-30 pips and move to break even. The next objective would be based on the daily range and you would take a larger portion off here. 80 pips is a good 2nd profit objective to reach for. If you are in line with the higher time frame then leave a portion on past the ADR (10%, 15%, or 20%).
- Always look to scale out of trades.
- The ADR does not have to be fulfilled on any given trading day.
- Develop a professional mind frame in targeting. This means you need to know what your target is before you enter a trade.
- Leave greed out of the trading process. Just do what you are supposed to do and the numbers will take care of themselves.
- Try keeping entries & exits to limit orders. Limit orders will give you the best prices and they give you control. You dictate what you are willing to pay.
- There is 0 reason for a market order entry unless you are scalping. Market orders are a last ditch protection. Only use them if your trade is going against you and you feel you should just collapse the trade.
- Do not try to get the very best entry price. Try to get in between the 62% retracement and the sweet spot OTE.
- Do not try to exit on the high or low.
- Always factor in the spread plus 2-3 pips.
- We want very handsome reward to risk ratio's in our trades.
- Determine the monthly range, in the image below we are in what we would call the low end of the range:



- In the image below we are looking for a swing high to form in the OTE area. We do not require 5 candles in order to consider a swing high. We just need a 3 bar pattern at an anticipated level of support or resistance:



- You don't have to mark these areas a lot because we are working with the monthly chart. Once price makes the swing high in the image above we would look for the OTE area that price could be heading into next.
- All we have factored in so far is Fibonacci levels on price swings. It becomes very powerful when we use support & resistance in conjunction with that.

- Using monthly ranges like this gives you an anticipatory area on the chart that price is reaching for. This could be an upside target even though the overall market structure is bearish.
- If you are seeing market symmetry, then that is probably the dominant price swing. This also means that your technical analysis will probably be more effective.
- We are looking for places that price will reach for once market structure has broken in favor of that direction.
- The high or low of the day will form between 6:00 - 10:00 GMT. This is the time frame you want to enter your trades. There is about a 75% likelihood that this happens. You need to have a daily bias and a basic idea of where stops might be resting in the market.
- If we see 2 down days most people would think price is going to continue to go down. If price moves down out of the Asian Range and takes out an old low, then we would actually expect a Judas Swing rally to unfold. They are sucking folks into the market that are thinking, "I want to sell if price breaks this low here."
- The 90% Fibonacci level is the last ditch barrier for a price swing. If it moves past that, you are probably wrong. Do not use it as an entry, just as a buffer for qualifying trade setups.
- Focus on the directional premise from the monthly, weekly, and daily charts to get trades that pay out really well.
- A 300 pip range for a week is a good weekly range.
- 50-75 pips per week is a good profit target.
- There is no reason to rush when getting into a trade and there is manipulation in the market that you should respect, but not fear.
- Always note swing highs and swing lows on the daily chart.
- Elliott Wave is crap.
- Market structure is very generic.
- Focus on where we are in terms of swings on the daily chart. Trade in line with these swing points.
- If the Asian Range is more than 40 pips then you can look for an OTE within the Asian Range.
- I could care less about low impact news releases.
- We do care about medium and high impact news releases.
- The news can many times provide that Judas Swing that you are hunting.
- If a high is broken by just 1 pip, that is still considered broken market structure.
- It took ICT 18 months to feel like he was going to do well.
- ICT tries to watch the London Open every single day. He stalks that more than anything else. He won't worry about London if he is sick or if he has fulfilled his goal for the week.
- ICT has 12 monitors, he watches a lot of the Commodity markets, the indices, the overseas markets, the USDX, and the pairs that he trades.
- It's good to watch all of the other markets because everything is intertwined. The bond market is a very influential market.
- If bullish on FX, you would be bearish on the USDX. During this time you expect to see the yields going up and bonds going down.
- The 1st or 2nd week of September is when the fund managers really start getting back to work from the Summer months.
- ICT subscribes to eSignal.
- There will be a setup on Tuesday, Wednesday, or Thursday of every week of every year with the tools that ICT teaches.
- Everything you need is on the monthly, weekly, & daily charts.